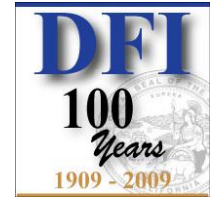




# Monthly Bulletin



Volume 14, Number 6

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## Message from the Commissioner

### December 2010 Floods

Commissioner William Haraf urges Department of Financial Institutions' licensees to grant appropriate latitude to customers affected by the severe flooding resulting from the December storms. The Governor on Tuesday, December 21 proclaimed a state of emergency in Kern, Orange, Riverside, San Bernardino, San Luis Obispo and Tulare counties due to extreme weather and storm conditions.

Because of the property damage and the widespread effect it will have on the economy in these counties, the Commissioner encourages the Department's licensees to work with customers in dealing with the economic hardships of this disaster.

## The Small Business Lending Fund (SBLF)

### Helping Banks Invest in the Community

The U.S. Treasury's Small Business Lending Fund (SBLF) is a \$30 billion fund enacted into law as part of the Small Business Jobs Act of 2010. It encourages lending to small businesses by providing Tier 1 capital to qualified community banks with assets of less than \$10 billion. Through the SBLF, Main Street banks and small businesses can work together to help create jobs and promote economic growth in local communities across California and the nation.

The U.S. Department of the Treasury will provide banks with capital by purchasing Tier 1-qualifying preferred stock or equivalents in each bank. The dividend rate on SBLF funding will be reduced as a participating community bank increases its lending to small businesses. The initial dividend rate will be, at most, 5%. If a bank's small business lending increases by 10% or more, then the rate will fall to as low as 1%.

Several DFI licensees have elected to participate in the SBLF. If you are interested in having your bank participate in the SBLF, or for more information go [here](#).

## Residential Mortgage Loan Originator (MLO) Registration to Begin

The federal financial institution regulatory agencies have announced that the system for federal registration of residential mortgage loan originators (MLOs) will begin operation on or around January 31, 2011. The agencies' rules implementing the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act) require MLOs to register with the Nationwide Mortgage Licensing System and Registry (Registry) within 180 days of the date the Registry begins accepting federal registrations. The agencies will confirm the opening date for federal registration closer to the actual date and will publish notice of that date in the Federal Register.

Institutions should periodically visit the Registry's Web site at:

<http://mortgage.nationwidelicensingsystem.org/fedreg/Pages/default.aspx> for updates and important technical information about the registration process.

## SCO Winter 2010 Newsletter

The Holder Outreach Team at the State Controller's Office (SCO) has asked DFI to forward the following notice to licensees that are holders of unclaimed property:

Dear Holders,

Please take some time to read the 2010 Winter Holder Newsletter regarding the California Unclaimed Property Program. The newsletter includes information about Securities and Helpful Hints for Holder Remit Reports. The newsletter can be found at [http://www.sco.ca.gov/upd\\_rptg\\_outreach.html](http://www.sco.ca.gov/upd_rptg_outreach.html).

If you have any questions, please contact the Unclaimed Property Reporting Unit at (916) 464-6284 or [ucpreporting@sco.ca.gov](mailto:ucpreporting@sco.ca.gov). You may also contact the Holder Outreach Unit at [updholderoutreach@sco.ca.gov](mailto:updholderoutreach@sco.ca.gov).

Thank you for your time,  
Holder Outreach Team

## Commercial Bank Activity

### Conversion to State Charter

California General Bank, N.A., Pasadena to convert to state-chartered commercial bank under the name California General Bank

Effected: 12/6/10

### Acquisition of Control

Endurance Partners, L.P., Endurance Partners (Q.P.), L.P., Endurance General Partners, L.P., Ewing Asset Management, LLC, Ewing & Partners, and Timothy G. Ewing, to acquire control of Independence Bank

Filed: 11/24/10

Withdrawn: 12/31/10

Peter Heung Ng Hui, to acquire control of First Choice Bank

Approved: 12/7/10

### Merger

Alta Alliance Bank, Oakland, to merge with and into Torrey Pines Bank, San Diego

Approved: 12/1/10

Effected: 12/31/10

American Premier Bank, Arcadia, to merge with and into First General Bank, Rowland Heights

Approved: 12/23/10

California Oaks State Bank, Thousand Oaks, to merge with and into California United Bank, Encino

Effected: 12/31/10

First Commerce Bank, Encino, to merge with and into Grandpoint Bank, Los Angeles

Effected: 12/28/10

Professional Business Bank, Pasadena, to merge with and into California General Bank, Pasadena, under the name "Professional Business Bank"

Effected: 12/31/10

## Premium Finance Company Activity

### Voluntary Surrender of License

AICCO, Inc.

Notified: 11/9/10

Effected: 12/9/10

**Voluntary Surrender of License (continued)**

CIBA Financial Services, Inc.

Notified: 11/11/10

Effectuated: 12/9/10

## **Credit Union Activity**

**Bylaw Amendment**

One credit union received approval for one bylaw amendment during November 2010.

**Field of Membership**

Two credit unions received approval to add two new fields of membership during November 2010.

**Merger**

1<sup>st</sup> Pacific Credit Union, Vallejo, CA, to merge with and into Self-Help Federal Credit Union, Durham, NC

Effectuated: 12/23/10

El Camino Hospital Federal Credit Union, Burlingame, to merge with and into United Health Credit Union, Burlingame

Filed: 12/29/10

First Metropolitan Credit Union, Concord, to merge with and into Travis Credit Union, Vacaville

Effectuated: 12/14/10

Star Energy Credit Union, Bakersfield, to merge with and into Chevron Federal Credit Union, Oakland

Filed: 12/21/10

UFCW #916 Federal Credit Union, Redding, to merge with and into Members 1<sup>st</sup> Credit Union, Redding

Approved: 11/9/10

Effectuated: 12/6/10

## **Transmitter of Money Abroad Activity**

**New Transmitter**

GPS Capital Markets, Inc.

Opened: 12/22/10

Unidos Financial Services, Inc.

Opened: 5/6/10

**Acquisition of Control**

First Global Data Corp. USA, to acquire control of Samso's Express Money Transfer, Inc.

Approved: 12/22/10

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WILLIAM S. HARAF  
Commissioner of Financial Institutions

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to Financial Code section 258



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